

**CORRECTED MINUTES  
ROCKFORD POLICE PENSION BOARD  
JULY 29, 2015**

**MEMBERS PRESENT:** Jeff Nielsen, President  
Marcia Mueller, V.P.  
Joe Stevens, Secretary  
Paul Swanberg, Assist. Secretary  
Scott Laue, Trustee

**ABSENT:**

**ALSO PRESENT:** Al Mezny - Holmstrom & Kennedy  
Mike Piotrowski – Marquette Associates

**GUESTS:**

**STAFF:** Linda Wlaznik, Finance

The July 29, 2015 Rockford Police Pension Board convened at City Hall 425 E. State St., Jeff Nielsen called the meeting to order at 8:09 a.m.

Motion by Mueller and seconded by Laue to approve the June 18, 2015 minutes of the Board meeting. APPROVED.

**PUBLIC COMMENT**

NONE

**CASH & INVESTMENT REPORT**

Piotrowski reminded the board that PIMCO is on alert status for organizational issues and stated that PIMCO would probably be moved back into compliance by the end of the year. Piotrowski stated that the fund is currently at \$179.1 million.

Piotrowski stated that the 2008 return is still included in the longer term figures as shown on page 15. Page 37 provides the fee schedule for the managers.

Motion by Laue and seconded by Mueller to approve purchases and sales. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

The board discussed the delay of the Annual Statement Report being sent to the Department of Insurance. The board also discussed their displeasure with the lack of staff to complete the report.

**CITY BILLS**

Motion by Mueller and seconded by Laue to approve July City Services of \$9,741.67. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve June postage charges of \$155.94. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Holmstrom Kennedy, P.C. for June attorney fees for general in the amount of \$1,494.75, which includes services in the amount of \$1,473.75 and disbursements in the amount of \$21.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Holmstrom Kennedy, P.C. for June attorney fees for the Gulbrantson disability matter in the amount of \$11,640.00, which includes services in the amount of \$1,440.00 and disbursements in the amount of \$10,200.00, **which included disbursements for three medical evaluations.** APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Holmstrom Kennedy, P.C. for Annual Medical reviews \$517.50.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Kayne Anderson Rudnick for Investment management fees from April 1, 2015 through July 31, 2015 in the amount of \$30,648.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Segall Bryant & Hamill for Investment management fees from July 1, 2015 through September 30, 2015 in the amount of \$18,809.67. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

## **ATTORNEY'S REPORT**

Attorney Mezny stated that copies of the annual medical reports were attached to the packet. Attorney Mezny will report back to the board after speaking with Dr. Giakas regarding whether he sees the patients or an associate.

## **NEW BUSINESS**

Motion by Mueller and seconded by Laue to table the retirement application for John Eau Claire.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the election of Paul Swanberg as Assistant Secretary of the Police Pension Board. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Laue

Abstained: Swanberg

Nays: None

## **PAYROLL**

Motion by Mueller and seconded by Laue to approve the July estimated payroll amount of \$1,269,769.08. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Swanberg, and Laue

Nays: None

June payroll remained the same as the estimated amount of \$1,269,002.43.

Motion by Mueller and seconded by Laue to approve a special meeting on August 10, 2015 at 8:00 a.m. to review the annual report for the Department of Insurance. APPROVED.

A motion to adjourn was made and seconded at 9:21 a.m.

A handwritten signature in black ink, appearing to be 'J. Laue', is written diagonally in the lower right quadrant of the page.